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BEFORE THE U. S. RAILWAY LABOR BOARD

INCREASE IN COST OF LIVING AND PRICES

1914 to 1920

Presented by W. Jett Lauck

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Increase in Cost of Living and Prices, 1914 to 1920



PRESENTED BY
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INCREASE IN COST OF LIVING AND PRICES, 1914 to 1920

CHAPTER I.

INCREASE IN THE GENERAL COST OF LIVING JULY, 1914, TO MAY, 1920.

Recent studies of cost of living and prices indicate that the increase in the general cost of living between July, 1914, and May, 1920, was approximately 110 per cent for the larger cities of the country and approximately 100 per cent for the country as a whole.

The periodic changes, for as short intervals as are available, are shown in the following table, which summarizes reports of the United States Bureau of Labor Statistics and the National Industrial Conference Board, supplemented by corresponding data for Massachusetts as compiled by the Massachusetts Commission on the Necessaries of Life.

PER CENT INCREASE IN COST OF LIVING SINCE JULY, 1914.

	U. S. Bureau of Labor Statistics.		National Industrial Conference Board.	Mass. Commission on the Necessaries of Life.
	18 Industrial Centers.	Country as a whole.	Country as a Whole.	Massachusetts Only.
1914—December . . .	2	2	..	.6
1915—June-July . . .	2	2	.5	dec. .4
December . . .	3	3	..	1.4
1916—June-July . . .	9	9	8.7	7.6
December . . .	17	17	..	15.0
1917—June-July . . .	30	29	31.3	26.6
December . . .	44	41	..	36.7
1918—June-July . . .	60	56	52.2	49.3
November . . .	..	..	65.0	61.6
December . . .	76	72	..	62.7
1919—March	..	..	60.5	61.3
June	80	75	..	66.8
July	..	..	72.2	68.0
November	..	..	82.2	80.7
December	101	95 ⁽¹⁾	..	80.9
1920—January	..	..	90.2	88.1
February	..	..	93.5	86.9
March	..	..	94.8	89.4
April	..	..	96.6	92.3
May	111 ⁽¹⁾	104 ⁽¹⁾	..	..

⁽¹⁾ Estimates; increase between December, 1919, and May, 1920, being estimated at 5 per cent from price increases shown in later sections.

SOURCES OF THE TABLE.

The figures for the United States Bureau of Labor Statistics up to June, 1919, are from the Labor Review for October, 1919. For December, 1919, the figures are based on press statements issued by the Bureau.

The figures for the National Industrial Conference Board are from the Board's publications, supplemented by press statements for February, March and April of this year.

The figures for the Massachusetts Commission on the Necessaries of Life are from the recent report of that Commission, supplemented by press statements for March and April, 1920. The index numbers as issued by this Commission are all based on the year 1913, equaling 100. In order to make these figures comparable with those of the other two studies, the base has been changed to July, 1914, by dividing by the index number for that month.

SIMILARITY OF RESULTS.

The similarity in the results of these studies is apparent, and the similarity becomes even more striking when the methods and scope of the studies are analyzed. Thus, while the United States Bureau of Labor Statistics' investigations are the most thorough and, as a result, probably the most accurate, they have covered the whole period since 1914 only for certain large cities which during the war were shipbuilding centers. As these cities suffered from a very heavy influx of population, with consequent congestion, price advances there were somewhat greater than in most other communities. In the October, 1919, number of the Labor Review, the Bureau of Labor Statistics estimated that during the war the cost of living increased 12 per cent less rapidly in other communities, and 6 per cent less rapidly in the country as a whole, than it did in the shipbuilding centers. If these relationships still hold, as there is reason to believe they do, the figure of 101 per cent for December, 1919, would be reduced to 95 per cent as a fair average for the country as a whole.

INCREASES BY PRINCIPAL COMMODITY GROUPS.

The increases in living costs have been by no means uniform for the various commodity groups. The following tables show the estimates of increases by commodity groups as compiled from reports of the United States Bureau of Labor Statistics, the National Industrial Conference Board and the Massachusetts Commission on the

Necessaries of Life. The tables, it will be noted, cover slightly different periods, and the commodity groups are not identical, but they constitute the most complete and most recent studies of the subject.

INCREASED COST OF LIVING BY COMMODITY GROUPS.

1. U. S. Bureau of Labor Statistics, 1914 to 1919. For 18 Industrial Centers.

Items.	Per cent increase Dec., 1914, to Dec., 1919.
Food	87.8
Clothing	178.8
Housing	28.5
Fuel and light.....	57.7
Furniture and furnishings.....	166.9
Miscellaneous	86.3
Total, weighted according to importance of each item in the family budget.....	97.1

2. National Industrial Conference Board, 1914 to 1920.

Items.	Per cent increase July, 1914, to April, 1920.
Food	100.
Shelter	50.
Clothing	188.
Fuel, heat and light.....	51.
Sundries	83.
Total, weighted according to importance of each item in the family budget	96.6

3. Massachusetts Commission on the Necessaries of Life, 1913 to 1920, for the State of Massachusetts.

Items.	Per cent increase 1913, to April, 1920.
Food	98.2
Shelter	33.8
Clothing	205.5
Fuel and light.	70.8
Sundries	83.0
Total, weighted according to importance of each item in the family budget.....	96.3

CHANGES IN COST OF LIVING BY CITIES.

The preceding sections have been concerned primarily with the ascertaining of average increases in the cost of living for the country as a whole. This has meant the averaging of conditions in a large number of communities. While increases in the cost of living occurred during the past few years in every community of which there is record, the rate of increase was not everywhere the same. In general, the increases were greater in the East than in the West, and greater in the centers where industrial activity was most stimulated by the war. On the other hand, the greatest price increases have not always been in the very largest cities. These variations are well brought out in the cost of living surveys made by the United States Bureau of Labor Statistics during the war.

These surveys covered a large number of cities, and the results have been partially tabulated and published by individual communities. For only one group of 18 large cities, however, does the information cover substantially the whole war period from 1914 to December, 1919. For 13 other large cities partial information is available for the period December, 1917, to December, 1919, and for a third group of 66 cities, mostly of smaller sizes, detailed information is available for the one-year period, December, 1917, to December, 1918.

The summarized data for the two former groups of cities, as tabulated from the published figures of the Bureau, are as follows:

(a) SURVEY OF EIGHTEEN SHIPBUILDING CENTERS, DECEMBER, 1914,
TO DECEMBER, 1919.

This survey was undertaken by the United States Bureau of Labor Statistics especially for the use of the Shipbuilding Labor Adjustment Board of the Emergency Fleet Corporation, and for that reason was limited to shipbuilding centers. It covered 18 large cities of wide geographical distribution and containing between 15 and 20 million people. The following tables show the percentage increase in cost of living for December of each year from 1914 to 1919, as developed in this survey.

PERCENTAGE OF INCREASE IN COST OF LIVING IN 18 SHIPBUILDING
CENTERS, FROM DECEMBER, 1914, TO DECEMBER, 1915, 1916, 1917, AND
1918, AND TO JUNE 1919 AND DECEMBER, 1919.

(Compiled from data published in the Monthly Labor Review of the U. S. Bureau
of Labor Statistics).

Cities.	Percentage of increase from December, 1914, to—					
	December 1915	December 1916	December 1917	December 1918	June 1919	December 1919
Portland, Me.....	* .42	13.83	37.96	72.23	74.25	91.59
Boston, Mass.....	1.57	15.72	38.13	70.60	72.78	92.30
New York, N. Y.....	1.97	14.91	44.68	77.28	79.22	103.81
Philadelphia, Pa.....	1.19	14.65	43.81	73.86	76.21	96.49
Baltimore, Md.....	*1.37	18.51	51.27	84.68	83.99	98.40
Norfolk, Va.....	.61	14.73	45.15	80.73	87.05	106.98
Savannah, Ga.....	*.21	14.59	42.48	74.98	79.76	98.68
Jacksonville, Fla.....	1.27	14.66	41.63	71.52	77.48	102.14
Mobile, Ala.....	*.40	13.82	43.16	71.37	76.64	94.54
Houston, Tex.....	*.29	16.41	44.89	75.67	80.22	101.70
Chicago, Ill.....	3.01	19.51	41.78	72.16	74.47	100.61
Detroit, Mich.....	3.51	22.25	49.85	78.03	84.36	107.87
Cleveland, Ohio.....	1.42	19.10	42.93	71.36	77.23	95.05
Buffalo, N. Y.....	3.53	24.38	51.13	80.91	84.23	102.65
Portland, Ore.....	*3.05	6.14	31.23	64.24	69.16	83.73
Seattle, Wash.....	*1.02	7.40	31.08	69.87	74.01	97.67
Los Angeles, Calif....	*1.93	7.68	28.85	58.03	65.07	85.33
San Fran'co & Oakland	*1.66	8.30	28.63	57.77	65.58	87.76
Average (unweighted).	.43	14.81	41.04	72.52	76.76	97.07

*Decrease.

(b) SURVEY OF THIRTEEN LARGE NON-SHIPBUILDING CITIES,
DECEMBER, 1918, TO DECEMBER, 1919.

The cities covered by this survey are for the most part large inland cities. Industry in many of them was greatly stimulated by the war, but in few, if any, cases did they experience the heavy labor influx and housing congestion experienced by the shipbuilding centers. The following table gives for each city the percentage increases in cost of living from December, 1917, to December, 1919, and to June, 1919.

PERCENTAGE OF INCREASE IN COST OF LIVING IN 13 LARGE NON-SHIPBUILDING CENTERS FROM DECEMBER, 1917, TO JUNE, 1919, AND DECEMBER, 1919.

Compiled from data published in the Monthly Labor Review of the U. S. Bureau of Labor Statistics).

Cities	Per cent increase from December, 1917, to—		
	December, 1918	June, 1919	December, 1919
Atlanta, Ga.....	19.68	23.27	37.89
Birmingham, Ala.....	16.98	19.78	34.32
Cincinnati, Ohio.....	17.27	21.05	35.24
Denver, Colo.....	20.72	25.33	38.19
Indianapolis, Ind.....	19.06	21.12	36.53
Kansas City, Mo.....	19.62	20.57	38.16
Memphis, Tenn.....	18.33	23.25	35.23
Minneapolis, Minn.....	15.80	18.75	32.71
New Orleans, La.....	17.90	20.73	33.86
Pittsburgh, Pa.....	19.82	21.82	36.17
Richmond, Va.....	17.88	20.60	32.02
St. Louis, Mo.....	16.69	17.85	34.24
Scranton, Pa.....	21.89	25.03	37.10
Average (unweighted).....	18.59	22.24	35.51

MONTHLY CHANGES IN COST OF LIVING.

Since January, 1920, the National Industrial Conference Board has undertaken to collect and publish monthly statistics of changes in cost of living. Prior to that time neither the National Industrial Conference Board nor the United States Bureau of Labor Statistics attempted to report changes at less intervals than six months. Therefore, the attempt of the Massachusetts Commission on the Necessaries of Life to compile monthly figures for a period of years is of much interest, even though the figures relate solely to the one

State. The index numbers as compiled by this Commission are shown in the table below, by months, from January, 1913, to April, 1920.

INDEX NUMBERS OF COST OF LIVING, 1913 TO APRIL, 1920.

(From Report of the Commission on the Necessaries of Life, Commonwealth of Massachusetts, February, 1920.)

	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.
January	94.9	101.8	102.9	105.7	119.6	144.6	167.5	192.0
February	94.2	101.8	102.1	106.3	121.1	147.0	164.7	190.8
March	99.2	101.6	101.0	106.7	122.7	145.7	164.7	193.4
April	99.6	100.4	101.0	108.2	125.3	145.9	167.0	196.3
May	99.4	100.1	101.5	108.7	127.5	148.7	169.1	....
June	100.3	100.6	101.4	110.3	131.0	152.4	170.3	....
July	100.8	102.1	101.7	109.9	129.3	155.1	171.5	....
August	100.6	103.1	101.4	110.1	130.0	157.6	174.6	....
September	100.2	103.3	102.2	112.1	133.1	161.3	173.1	....
October	101.0	104.1	103.2	113.6	137.1	164.2	179.9	....
November	101.0	103.2	103.9	116.2	138.2	165.0	184.5	....
December	100.8	102.7	103.5	117.5	139.6	166.1	184.7	....

METHOD OF COMPUTING INCREASED COST OF LIVING.

The relation between increased cost of living and increased prices should be, but is not always, clearly understood. This point is developed in an article in the Monthly Labor Review for October, 1919. There it is pointed out that the determination of changes in the cost of living, to be at all accurate, must be based upon the retail costs of the various items entering into the ordinary family budget, weighted according to the importance of such items in the budget. This includes house rent, sickness expenses, amusements and other more or less intangible things, as well as actual commodities, such as food and clothing. For this reason prices of commodities, as the term is usually used, whether wholesale or retail, do not constitute a complete index of cost of living. Thus prices of food, fuel and clothing may go up 100 per cent, but if rent and sundries (which take about one-third of the average family's income) advance, say, only 10 per cent, the real increase in cost of living will be about 70 per cent.

Retail prices of food offer an excellent guide to changing living costs, but cannot be taken as absolutely conclusive, as food is only one item, although usually a most important one, in the family budget.

Wholesale prices offer a very unsatisfactory guide to living costs. Experience has shown that during a period of rapidly rising prices, such as has occurred during the past five years, wholesale prices tend to increase more rapidly than retail prices. There are two evident reasons for this: first, the retailer often buys on contract for future delivery, and, second, the retailer is often unable to shift the increased wholesale cost immediately to the consumer. Thus, in a period of increasing cost, retail prices — and it is at retail that the average consumer buys—tend to lag behind wholesale prices. Ultimately retail prices will show somewhat the same total increase as wholesale prices will, but on any particular date, in a period of generally increasing prices, wholesale prices may be several steps in advance of retail prices.

Moreover, the existing data regarding wholesale price movements are not entirely satisfactory. There are four well-known index numbers of such prices—Bradstreet's, Dun's, the Annalist's and the United States Bureau of Labor Statistics'. These are based on different groupings of commodities, and are by no means identical in their results.

CHARACTER OF THE PRINCIPAL COST OF LIVING INVESTIGATIONS.

Comprehensive studies of the character above mentioned and for the country as a whole have been made only by two organizations: (1) The United States Bureau of Labor Statistics, and (2) The National Industrial Conference Board. In addition, a very interesting study has been made for the State of Massachusetts by (3) The Massachusetts Commission on the Necessaries of Life.

(1) Cost of Living Survey of Eighteen Shipbuilding Centers from December, 1914, to December, 1919, made by the United States Bureau of Labor Statistics, and supplemented by a country-wide cost-of-living survey, covering (a) thirteen large non-shipbuilding centers from December, 1917, to December, 1919, and (b) sixty-six additional cities, most of smaller size, from December, 1917, to December, 1918.

In these surveys detailed expenditures over a year's time were obtained from several hundred families in each community. From these were determined the relative importance of each article in the list of expenditures. The local retail prices were then obtained and weighted according to their importance in the budget.

The most recent data of the Bureau regarding the "weights," or percentage importance, of the various groups of items in the family

budget were developed in the budget study made in 1918-1919. This study covered more than 12,000 families. Their combined experience gives the following per cent distribution of expenditures by principal groups of items:

PER CENT DISTRIBUTION BY ITEMS.

(From Labor Review, August, 1919.)

Items.	White Families.	Colored Families.
Food	38.2	42.7
Clothing	16.6	15.9
Rent	13.4	12.4
Fuel and light	5.3	5.3
Furniture and furnishings.	5.1	4.3
Miscellaneous	21.3	19.4

(2) Cost of Living Surveys of the National Industrial Conference Board. This Board is an association of manufacturers' associations, which has established a research department for industrial investigations. In these surveys the prices obtained were similarly weighted, the results of previous investigations being used for this purpose.

The weights used are as follows:

PER CENT DISTRIBUTION OF ITEMS.

Food	43.1
Shelter	17.7
Clothing	13.2
Fuel, heat and light	5.6
Sundries.	20.4

In obtaining prices the Board used the retail food prices published by the United States Bureau of Labor Statistics. For other items it obtained prices direct from the localities, mostly by correspondence. Its principal investigations are now made at intervals of four months, with monthly studies of more limited scope since January, 1920.

The making of cost-of-living surveys such as these just listed is very laborious. It means collecting prices of food, clothing, house furnishings, house rents, etc., from a large number of persons in a

large number of localities. As a result, such price collecting has only been done at considerable intervals and for a more or less limited number of communities. Thus there is no complete series of figures showing changes in cost of living for all communities and at short intervals. Therefore, in attempting to arrive at a complete series of figures showing changes in cost of living during the period July, 1914, to date, the best that can be done is to combine and analyze the existing data and to seek to reconcile conflicting findings and fill in lacking data as well as possible.

The paramount difficulty is that during the past few years there has been considerable lack of uniformity in the increasing cost of living in different cities and different sections. From 1914 to date every community of which there is record shows a very substantial increase, but the percentages are by no means the same. This fact explains in some part the different results obtained by different investigations.

CHAPTER II.

RETAIL PRICES OF FOOD.

The only authoritative data on retail food prices in the United States are those collected by the United States Bureau of Labor Statistics and published currently in the Monthly Labor Review of that Bureau. These price reports for a considerable period of time have been for at least 22 principal food articles, obtained from some 2,000 dealers in forty-five cities of the United States, so distributed geographically as to be representative of the whole country. Recently the number of commodities and the number of cities covered by the study has been considerably extended.

INDEX NUMBERS OF RETAIL FOOD PRICES OF ALL COMMODITIES, BY MONTHS, JANUARY, 1913, TO APRIL, 1920.

The following table gives by months from January, 1913, to April, 1920, the index numbers of retail food prices of all the commodities for all cities for which data were obtained by the United States Bureau of Labor Statistics for this period. The average of the prices for the year 1913 is taken as a base of 100.

RELATIVE RETAIL PRICES OF FOOD IN THE UNITED STATES JANUARY, 1913, TO APRIL, 1920, INCLUSIVE.

(Compiled from Monthly Labor Reviews of U. S. Bureau of Labor Statistics.)

Month.	1913.	1914.	1915.	1916.	1917.	1918.	1919.	1920.
Average for year..	100	102	101	114	146	168	186	...
January	98	104	103	107	128	160	185	201
February	97	101	101	106	133	161	172	200
March	97	99	98	107	133	154	175	200
April	98	97	99	109	145	154	182	211
May	97	98	100	109	151	158	185	...
June	98	99	100	112	152	162	184	...
July	100	102	100	111	146	167	190	...
August	101	107	100	113	149	171	192	...
September	102	107	101	118	153	178	188	...
October	104	105	103	121	157	181	189	...
November	105	105	104	126	155	183	192	...
December	104	105	105	126	157	187	197	...

INDEX NUMBERS OF RETAIL PRICE CHANGES FOR CERTAIN
COMMODITIES 1913 TO 1920.

The table below analyses the data of the preceding table by commodities. It shows for twenty-two important commodities the index numbers of retail prices on February 15 for selected years from 1913 to 1920.

RELATIVE RETAIL PRICES OF FOOD IN THE UNITED STATES ON
FEBRUARY 15, 1913, 1914, 1917, AND 1920.

(Compiled from table in Monthly Labor Review of U. S. Bureau of Labor Statistics.)

Base, 1913 = 100.

Article	1913	1914	1917	1920
Sirloin steak	94	99	113	160
Round steak	93	102	117	167
Rib roast	95	101	114	159
Chuck roast	93	103	116	157
Plate beef	93	102	116	152
Pork chops	90	100	125	179
Bacon	95	98	114	185
Ham	94	99	118	188
Lard	98	99	138	204
Hens	97	104	126	210
Eggs	91	106	147	199
Butter	108	93	122	190
Cheese	100	104	142	196
Milk	100	102	112	189
Bread	100	110	142	198
Flour	100	99	171	245
Corn meal	98	103	136	217
Rice	99	100	104	210
Potatoes	90	108	290	353
Sugar	100	94	148	342
Tea	100	100	100	131
Coffee	100	99	100	164
22 weighted articles	97	101	133	200

**ACTUAL RETAIL PRICES OF FOOD ON FEBRUARY 15 OF EACH YEAR,
1913 TO 1920.**

The actual retail prices of a long list of food articles for Feb. 15, 1913, 1914, 1917 and 1920, are given in the next table. Prices for certain of the articles are not available for the whole period, but the totals are sufficient to be representative.

**AVERAGE RETAIL PRICE ON FEBRUARY 15, 1913, 1914, 1917 AND 1920,
OF SPECIFIED ARTICLES OF FOOD.**

(From March, 1920, Monthly Labor Review, Bureau of Labor Statistics.)

Article.	Unit.	Average Retail Price February 15—			
		1913. Cents.	1914. Cents.	1917. Cents.	1920. Cents.
Sirloin steak.....	Pound	24.0	25.4	28.7	40.6
Round steak.....	do.	20.6	22.8	26.0	37.2
Rib roast.....	do.	18.9	19.9	22.5	31.5
Chuck roast.....	do.	14.9	16.3	18.6	25.1
Plate beef.....	do.	11.1	12.4	14.1	18.4
Pork chops	do.	18.8	20.9	26.1	37.6
Bacon	do.	25.5	26.4	30.7	50.0
Ham	do.	25.3	26.5	31.8	50.5
Lamb	do.	18.5	18.9	25.9	39.1
Hens	do.	20.8	22.2	26.7	44.7
Salmon, canned.....	do.	....	....	21.6	37.6
Milk, fresh.....	Quart	8.9	9.1	10.0	16.8
Milk, evaporated, unsweetened.....	15-16-oz. can	....	....	....	16.2
Butter	Pound	41.4	35.9	46.9	72.6
Oleomargarine	do.	....	....	....	43.4
Nut-margarine	do.	....	....	....	36.1
Cheese	do.	22.2	23.0	31.5	43.3
Lard	do.	15.4	15.8	21.9	32.3
Crisco	do.	....	....	....	37.8
Eggs, strictly fresh.....	Dozen	31.5	36.4	50.6	68.6
Eggs, storage.....	do.	23.5	32.6	46.3	59.4
Bread	¹ Pound	5.7	6.2	8.0	11.1
Flour	do.	3.3	3.2	5.6	8.1
Corn meal.....	do.	3.0	3.1	4.1	6.5
Rolled oats.....	do.	....	....	....	10.0

¹Baked weight.

AVERAGE RETAIL PRICE ON FEBRUARY 15, 1913, 1914, 1917 AND 1920,
OF SPECIFIED ARTICLES OF FOOD—Continued.

Article.	Unit.	Average Retail Price February 15—			
		1913. Cents.	1914. Cents.	1917. Cents.	1920. Cents.
Corn flakes	8-oz. pkge.	....	....	....	14.1
Cream of Wheat	*28-oz. pkge.	....	....	....	29.3
Macaroni	Pound	....	....	....	20.2
Rice	do.	8.6	8.7	9.1	18.3
Beans, Navy	do.	....	....	14.9	12.2
Potatoes	do.	1.6	1.9	5.1	6.0
Onions	do.	....	....	12.2	9.4
Cabbage	do.	....	....	....	9.3
Beans, baked	No. 2 can	....	....	....	16.9
Corn, canned	do.	....	....	....	18.7
Peas, canned	do.	....	....	....	19.1
Tomatoes, canned	do.	....	....	....	15.3
Sugar, granulated	Pound	5.5	5.1	8.1	18.8
Tea	do.	54.3	54.5	54.6	71.0
Coffee	do.	29.8	29.6	29.9	49.0
Prunes	do.	....	....	14.1	29.0
Raisins	do.	....	....	14.1	25.6
Bananas	Dozen	....	....	....	41.0
Oranges	do.	....	....	....	53.2
Increase in 22 weighted articles—each specified year over 1913—per cent . . . . .	.....	.....	3	37	105

CHAPTER III.

RETAIL PRICES OF COAL.

The Monthly Labor Review of the United States Bureau of Labor Statistics for March, 1920, contains detailed data regarding the retail prices of coal on January 15 and July 15 of each year 1913 to 1919 and on January 15, 1920. The prices shown for bituminous coal are averages made on the several kinds, the coal dealers in each city being asked to quote prices on the kind usually sold for household use. The prices quoted are for coal delivered to consumers, but do not cover charges for storing in cellar or coal bin where extra handling is necessary. Coal prices were obtained only for those cities in which the Bureau obtains food prices.

The following table summarizes the information referred to. These abbreviated data are sufficient to show the trend of prices:

AVERAGE AND RELATIVE PRICES OF COAL IN TON LOTS FOR THE
UNITED STATES ON JANUARY 15 AND JULY 15 OF EACH YEAR, 1913
TO 1919, INCLUSIVE, AND ON JANUARY 15, 1920.

Year and month.	Pennsylvania anthracite, white ash.				Bituminous.	
	Stove.		Chestnut.		Average price.	Relative price.
	Average price.	Relative price.	Average price.	Relative price.		
1913:						
Aver. for year.	\$7.73	100	\$7.91	100	\$5.43	100
January	7.99	103	8.15	103	5.48	101
July	7.46	97	7.68	97	5.39	99
1914:						
January	7.80	101	8.00	101	5.97	110
July	7.60	98	7.78	98	5.46	101
1915:						
January	7.83	101	7.99	101	5.71	105
July	7.54	98	7.73	98	5.44	100
1916:						
January	7.93	103	8.13	103	5.69	105
July	8.12	105	8.28	105	5.52	102
1917:						
January	9.29	120	9.40	119	6.96	128
July	(1)	(1)	(1)	(1)	(1)	(1)
1918:						
January	9.88	128	10.03	127	7.68	141
July	9.96	129	10.07	127	7.92	146
1919:						
January	11.51	149	11.61	147	7.90	145
July	12.16	157	12.19	154	8.10	149
1920:						
January	12.59	163	12.77	161	8.81	162

(1) Prices not secured by bureau in July, 1917.

CHAPTER IV.

RETAIL PRICES OF CLOTHING AND DRY GOODS.

Lack of standardization makes it very difficult to obtain satisfactory price changes for specific articles of clothing and dry goods. The tables below reproduce in condensed form two of the most interesting of recently published studies of such prices. The first, from the report of the Massachusetts Commission on the Necessaries of Life, gives prices in 1914 and in 1920 for a few articles of everyday wear. The second table, from a report of the National Industrial Conference Board, gives prices for 1914 and November, 1919, for a considerable number of articles of clothing and dry goods.

RETAIL PRICES OF CERTAIN ARTICLES OF CLOTHING 1914, 1917, 1919
AND FEBRUARY, 1920.

(From Report of the Commission on the Necessaries of Life, Commonwealth of Massachusetts, February, 1920.)

	Company number.	1914.	1917.	1919.	Feb., 1920.
Men's furnishings:					
Hats	{1	\$5.00	\$6.00	\$7.00	.....
	{2	2.00	4.00	4.50	.....
Gloves	{1	1.75	3.00	4.50	.....
	{2	1.65	2.85	4.35	.....
Collars	{1	.15	.15	.25	.....
	{2	.10	.15	.20	.....
Hosiery	{1	.50	.50	.75	.....
	{2	.25	.35	.45	.....
Shirts	{1	1.50	2.00	3.00	.....
	{2	1.15	1.75	2.00	.....
Blue serge suiting (per yard) ..	..	¹ 1.37½	² 2.00	....	² \$4.90
Blue serge suits.....	{1	15.00	² 20.00	....	50.00
	{2	17.50	² 23.00	....	55.00
	{3	20.00	² 25.00	....	70.00
Men's underwear.....	{1	1.00	1.50	3.00	.....
	{2	2.25	3.50	4.50	.....
	{3	1.00	1.75	2.50	.....
Shoes	..	3.75	5.50	....	8.50
Women's corsets.....	{4	1.00	1.00	....	2.50
	{6	5.00	6.50	....	8.50

¹January.²January, 1920.³June.

AVERAGE RETAIL PRICES OF SELECTED YARD GOODS AND WEARING
APPAREL IN JULY, 1914, AND IN NOVEMBER, 1919, AND
PERCENTAGES OF INCREASE.

(National Industrial Conference Board.)

Article.	July 1, 1914, price.	Nov. 1, 1919, price.	Percentage of increase between July, 1914, and Nov., 1919.
Woolen Yard Goods:			
Serge	\$1.00	\$2.62	161.9
Poplin	1.50	3.24	116.0
Broadcloth	2.00	4.82	141.0
Cotton Yard Goods:			
Percale	.07½	.32	326.7
Gingham	.10	.34	238.0
Longcloth	.12½	.34	174.4
Fruit of the Loom	.15	.39	160.7
Voile	.25	.55	121.2
Hosiery:			
Men's	.15	.32	108.0
Women's	.25	.57	126.0
Knit Underwear:			
Men's union suits	.50	1.28	156.8
Women's vests	.10	.26	163.0
Muslin Underwear:			
Women's combinations	1.00	2.06	106.0
Suits:			
Men's	15.00	34.21	128.1
Women's	15.00	31.51	110.7
Overcoats:			
Men's	10.00	26.78	167.8
Women's	10.00	23.90	139.0
Shirts and Blouses:			
Men's work shirts	.50	1.45	189.6
Men's work shirts	1.00	2.15	115.4
Men's negligee shirts	1.00	2.24	124.3
Women's blouses	1.00	2.02	101.6
Overalls	.75	2.26	200.7
Shoes:			
Men's	3.50	8.42	140.4
Women's	3.00	8.30	176.3
Gloves:			
Men's dogskin	1.25	2.69	115.2
Women's cape kid	1.00	2.60	159.8
Hats:			
Men's felt	2.00	4.34	117.0
Women's velvet	1.50	3.49	132.7

CHAPTER V.

WHOLESALE PRICES.

Wholesale price index numbers have been compiled and published for a number of years by various organizations. The best known of these index numbers are those of the United States Bureau of Labor Statistics, The Annalist, Bradstreet and Dun. These are all built upon the same general principle—namely, the averaging of the wholesale prices of various commodities (in some cases weighted prices) and expressing all changes in terms of some one year taken as a base.

They differ widely, however, as regards the selection of commodities and their system of weighting. The series compiled by the Bureau of Labor Statistics includes at the present time articles or grades of articles divided into farm products, foods, cloths and clothing, fuel and lighting, metals and metal products, lumber and building materials, chemicals and drugs, housefurnishings and miscellaneous commodities. The Annalist series comprises 25 food articles. Bradstreet's index includes 96 commodities classed as breadstuffs, livestock, provisions and groceries, fresh and dried fruits, hides and leather, raw and manufactured textiles, metals, coal and coke, mineral and vegetable oils, naval stores, building materials, chemicals and drugs, and miscellaneous. Dun's index contains 200 commodities, divided into breadstuffs, meats, dairy and garden products, other foods, clothing, metals and miscellaneous.

In the following table the four series of wholesale price index numbers noted are brought into comparison for selected dates from 1913 to 1920. The base in each case has been shifted to the same year, 1913; by dividing the index for 1913 in the original base into the original index for each subsequent year or month.

The differences between the several index numbers are, of course, due to the different selection of commodities, as noted above.

INDEX NUMBERS OF WHOLESALE PRICES.

(Base 1913 = 100.)

	Bureau of Labor Statistics.	Annalist.	Brad- street.	Dun.
1913	100	100	100	100
1914	100	104	97	101
1915	101	106	107	105
1916	124	126	128	123
1917	176	187	170	169
1918	196	205	203	190
1914:				
January	100	102	97	103
July	100	104	94	99
1915:				
January	99	108	99	103
July	101	105	107	103
1916:				
January	111	110	119	114
July	120	121	125	120
1917:				
January	151	151	149	140
July	187	189	175	175
1918:				
January	185	200	195	184
July	198	203	208	192
1919:				
January	203	211	201	190
February	197	201	192	182
March	201	209	187	180
April	203	222	188	182
May	207	226	187	184
June	207	216	196	189
July	219	219	205	193
August	226	220	217	200
September	221	202	211	197
October	223	200	212	195
November	230	201	216	191
December	238	205	219	202
1920:				
January	248	210	221	205
February	249	209	227	210
March	253	213	226	209
April	265	225	225	213
May	...	229 ¹	225	218

¹Week ending May 15.WHOLESALE PRICE INDEX NUMBERS FOR SELECTED GROUPS OF
COMMODITIES.

The wholesale price index numbers of the United States Bureau of Labor Statistics, as now constituted, include quotations for 326 commodities, the largest number covered by any of the index number

series. The index numbers as published by the Bureau are divided into nine main groups—farm products, food, clothes and clothing, fuel and lighting, metals and metal products, lumber and building materials, drugs and chemicals, housefurnishings and miscellaneous. These index numbers by commodity groups offer an excellent indication of the trend of wholesale prices of the more important commodities during recent years. The following table gives these data in detail for selected dates from 1913 to April, 1920:

INDEX NUMBERS OF WHOLESALE PRICES BY COMMODITY GROUPS,
1913 TO APRIL, 1920.
(Base 1913 = 100.)

Year and Month	Farm products	Food, etc.	Clothes and clothing	Fuel and lighting	Metals and metal products	Lumber and building materials	Drugs and chemicals	House furnishings	Miscellaneous	All commodities
1913.....	100	100	100	100	100	100	100	100	100	100
1914.....	103	103	98	96	87	97	101	99	99	100
1915.....	105	105	100	93	97	94	114	99	99	101
1916.....	122	127	128	119	148	101	159	115	120	124
1917.....	189	178	181	175	208	124	198	144	155	176
1918.....	220	191	238	163	181	151	221	196	193	196
1919.....	234	210	261	173	161	192	179	236	217	212
1913—										
Jan.....	97	99	100	103	107	100	101	100	100	100
July.....	101	102	100	99	98	101	99	100	101	100
1914—										
Jan.....	101	102	98	99	92	98	100	99	99	100
July.....	104	104	99	95	85	97	99	99	97	100
1915—										
Jan.....	102	106	96	93	83	94	103	99	100	99
July.....	108	105	99	90	102	93	108	99	98	101
1916—										
Jan.....	108	114	110	105	126	99	150	105	107	111
July.....	118	122	126	108	145	99	156	121	120	120
1917—										
Jan.....	148	151	161	176	183	106	159	132	138	151
July.....	199	182	187	192	257	132	198	152	153	187
1918—										
Jan.....	207	188	211	157	174	136	232	161	178	185
July.....	224	186	249	166	184	154	216	199	190	198
1919—										
Jan.....	222	209	234	170	172	161	191	218	212	203
Feb.....	218	197	223	169	168	163	185	218	208	197
Mar.....	228	205	216	168	162	165	183	218	217	201
Apr.....	235	212	217	167	152	162	178	217	216	203
May.....	240	216	227	167	152	164	179	217	212	207
June.....	231	206	258	170	154	175	174	233	212	207
July.....	246	218	281	171	158	186	171	245	221	219
Aug.....	243	227	304	175	165	208	172	259	225	226
Sept.....	226	211	306	181	160	227	173	262	217	220
Oct.....	230	211	313	181	161	231	174	264	220	223
Nov.....	240	219	325	179	164	236	176	299	220	230
Dec.....	244	234	335	181	169	253	179	303	220	238
1920—										
Jan.....	246	253	350	184	177	268	189	324	227	248
Feb.....	237	244	356	187	189	300	197	329	227	249
Mar.....	239	246	355	192	192	325	205	329	230	253
Apr.....	246	270	353	213	195	341	212	331	238	265

